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BP Amoco Solar Division Acquires French Solar Company

Paris, September 9, 1999: BP Amoco's solar division, BP Solarex, announced today the acquisition of APEX, a solar electric company based in Montpellier, France. The acquisition was made in conjunction with BP France.

APEX specializes in the design and implementation of solar electric systems by integrating BP Solarex's solar electric modules into specific applications to fit their customers' needs. One of the principal solar systems companies operating in France and its overseas territories, APEX operates in key market segments including remote professional and rural electrification in French territories as well as in the domestic grid-connected market. APEX also has developed and markets innovative electronics and software for remote monitoring applications. The benefits to BP Solarex and APEX go hand-in-hand. The acquisition will strengthen APEX's development which has seen an annual growth rate of 50 percent. As the world's leading solar electric company, BP Solarex will use this acquisition to build on its current presence in the French markets and to increase its market share.

BP Solarex will continue to sell its Solarex brand products through Serelio, its authorized distributor for France, which is based in Paris.

As announced on April 6, 1999, BP Solarex will build on the current business activities of Solarex and BP Solar. Global market share of 20 percent and annual revenues of more than \$160 million position BP Solarex at the forefront of the international solar electric industry. With manufacturing operations in four countries - the USA, Spain, India, and Australia - BP Solarex produces approximately 30 megawatts of solar products each year.
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